



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Application for Change in Accounting Method.

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Internal Revenue Service, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning Form 3115, Application for Change in Accounting Method.

DATES: Comments should be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function. Copies of the submissions may be obtained from Melody Braswell by e-mailing PRA@treasury.gov, calling (202) 622-1035, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Internal Revenue Service (IRS)

Title: Form 3115, Application for Change in Accounting Method.

OMB Number: 1545-2070.

Form Number: Form 3115.

Abstract: Internal Revenue Code (IRC) section 446(e) provides that a taxpaying entity that changes its method of accounting for computing taxable income must first secure the consent of the Secretary. The taxpayer uses Form 3115 to obtain this consent.

Current Actions: There are changes to the existing collection: (1) Four questions were added to Form 3115 to reflect changes in IRS guidance documents and regulations, and (2) citations were added and updated to reflect current IRC sections, regulations, and guidance documents.

Type of Review: Reinstatement of a previously approved collection.

Affected Public: Estates, trusts, and not-for-profit institutions.

Estimated Number of Respondents: 190.

Estimated Number of Responses per Respondent: 1.

Estimated Number of Responses: 190.

Estimated Time per Respondent: 99.99 hours.

Estimated Total Annual Burden Hours: 18,998.

Authority: 44 U.S.C. 3501 et seq.

Melody Braswell,

Treasury PRA Clearance Officer.

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